

**TOWN OF DAVIE
TOWN COUNCIL AGENDA REPORT**

TO: Mayor and Councilmembers

FROM/PHONE: Bill Underwood/797-1053

DOCUMENT PREPARED BY: Bill Underwood/797-1053

SUBJECT: Resolution

AFFECTED DISTRICT: All districts

TITLE OF AGENDA ITEM: A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, INDICATING THE OFFICIAL INTENT OF THE TOWN COUNCIL TO ISSUE TAX-EXEMPT BONDS TO FINANCE THE COST OF THE ACQUISITION OF CONSTRUCTING AND FURNISHING FIRE RESCUE FACILITIES AND THE PROCUREMENT OF APPARATUS, EQUIPMENT AND TECHNOLOGY, INCLUDING THE IMPROVEMENT OF EMERGENCY MANAGEMENT AND TERRORISM PREPAREDNESS OR FOR OTHER MUNICIPAL PURPOSES AND TO USE A PORTION OF THE PROCEEDS OF SUCH BONDS TO REIMBURSE EXPENDITURES PAID OR INCURRED PRIOR TO THE DATE OF ISSUANCE THEREOF.

REPORT IN BRIEF: The accompanying resolution is necessary to document the Town's intention to fund the cost of the acquisition of various items identified in the "project" attached to the resolution of intent to reimburse through a future bond issue. The resolution is necessary to document the Town's intention prior to expending funds on the project.

PREVIOUS ACTIONS: Resolution No. 2003-3, approved January 2, 2003, which approved the issuance of general obligation bonds for the project and the Town Council certification of results of the March 11, 2003, Referendum at the March 24, 2003 Town Council meeting.

CONCURRENCES: The Town Administrator's Office and the Budget and Finance Department concur on the recommendation to approve this resolution.

FISCAL IMPACT:

Has request been budgeted? N/A

If yes, expected cost: N/A

Additional Comments: Not applicable

RECOMMENDATION(S): Motion to approve the resolution.

Attachment(s):

Resolution
Exhibit "A"

RESOLUTION NO. _____

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, INDICATING THE OFFICIAL INTENT OF THE TOWN COUNCIL TO ISSUE TAX-EXEMPT BONDS TO FINANCE THE COST OF THE ACQUISITION OF CONSTRUCTING AND FURNISHING FIRE RESCUE FACILITIES AND THE PROCUREMENT OF APPARATUS, EQUIPMENT AND TECHNOLOGY, INCLUDING THE IMPROVEMENT OF EMERGENCY MANAGEMENT AND TERRORISM PREPAREDNESS OR FOR OTHER MUNICIPAL PURPOSES AND TO USE A PORTION OF THE PROCEEDS OF SUCH BONDS TO REIMBURSE EXPENDITURES PAID OR INCURRED PRIOR TO THE DATE OF ISSUANCE THEREOF.

WHEREAS, the Town Council of the Town of Davie, Florida (the "Town") intends to issue tax-exempt bonds (the "Bonds") for the purpose of construction and furnishing such fire rescue facilities and related emergency apparatus, equipment and technology; including emergency management and terrorism preparedness and for other municipal purposes (the "Project"); Exhibit "A "and

WHEREAS, a portion of the costs of the Project may be paid before the Bonds are issued in anticipation of the reimbursement of such expenditures from proceeds of the Bonds; and

WHEREAS, Section 1.150-2 of the Federal income tax regulations requires the Town to officially declare its intent to use proceeds of the Bonds to reimburse expenditures paid prior to issuance thereof as a prerequisite to the proceeds being treated as used for reimbursement purposes;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA:

SECTION 1. The Town Council intends to issue the Bonds in the amount necessary to finance the costs of the Project.

SECTION 2. The maximum principal amount of the Bonds expected to be issued for this Project is Sixteen Million, Five Hundred Thousand Dollars (\$16,500,000).

SECTION 3. This Resolution is adopted for purposes of complying with the

requirements of Section 1.150-2 of the Federal income tax regulations.

SECTION 4. This Resolution shall be made available for public inspection at the main administrative office of the Town or at the customary location of records of the Town that are available to the general public no later than 30 days after the date hereof, and shall remain available on a reasonable basis until the date of issue of the Bonds.

SECTION 5. This resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED THIS _____ DAY OF _____, 2003

MAYOR/COUNCILMEMBER

Attest:

TOWN CLERK

APPROVED THIS _____ DAY OF _____, 2003

Exhibit "A"

Fire Rescue Department
Capital Projects
FY 03-08
Exhibit "A"

Capital Project Items	Requesting Department	<u>FY2003</u>	<u>FY2004</u>	<u>FY2005</u>	<u>FY2006</u>	<u>FY2007</u>	<u>FY2008</u>	<u>TOTAL</u>
Cardiac Equipment	Fire	168,000	18,050	18,150	18,200			222,400
Bunker Gear	Fire	15,000	15,000					30,000
Extrication Equipment	Fire	20,000						20,000
Fire Hose	Fire	10,000	8,000	5,000	5,000			28,000
Fire Station Furniture	Fire	10,000	10,000	10,000				30,000
Thermal Imaging Devices	Fire	30,000						30,000
New Area Station - East	Fire		2,100,000					2,100,000
New Area Station - West	Fire			600,000	2,250,000			2,850,000
Fire Station 68 -Replacement	Fire					600,000	2,330,000	2,930,000
Protective Fire Boots	Fire	5,000	5,000					10,000
Terrorism Preparations	Fire	75,000	75,000					150,000
EOC Upgrades	Fire	25,000	25,000	25,000				75,000
Fire Pumpers - Eight	Fire	1,275,000	425,000	875,000	450,000	450,000		3,475,000
Tower/Ladder/Quint Truck	Fire		700,000		550,000			1,250,000
Special Response Vehicle	Fire			450,000				450,000
Brush Truck	Fire	75,000						75,000
Rescue Ambulance - Nine	Fire	465,000		480,000		480,000		1,425,000
Mini Ambulance	Fire	15,000						15,000
Fire Station Renovations	Fire		350,000	250,000	250,000			850,000
Traffic Preemption Devices	Fire	51,600						51,600
Fire Support Vehicles - Four	Fire	75,000			50,000			125,000
Computer Technology	Fire	50,000	65,000	35,000	52,000			202,000
Special Operations/AEDs	Fire	61,000	45,000					106,000
Fire Dept Total		2,425,600	3,841,050	2,748,150	3,625,200	1,530,000	2,330,000	16,500,000